

R-10-21

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER INTO REAL ESTATE CONTRACT FOR THE SALE OF PROPERTY LOCATED AT 2301 EAST BROADWAY; AND FOR OTHER PURPOSES.**

WHEREAS, Arkansas Code Ann. § 15-54-302 authorizes the City to sell its real property when authorized by a resolution approved by a majority vote of the City Council present and participating; and

WHEREAS, the City of North Little Rock owns certain real property located at 2301 East Broadway that was formerly used as a fire station, but no longer needed for municipal purposes; and

WHEREAS, the City of North Little Rock is interested in the proper repair, modification, and improvement of the former fire station and surrounding real property so that it may be used for inside commercial retail space; and

WHEREAS, the City caused an appraisal to be made of the subject property with the building removed and said value was determined to be \$37,000; and

WHEREAS, the cost of razing the former fire station is estimated to be \$31,000; and

WHEREAS, the City Council of North Little Rock desires to use its ownership rights in the former property to cause the proper development of the property and limit the number of car sales businesses in the area; and

WHEREAS, Fred Jackson has indicated a desire to renovate the property for use as a pawn shop and beauty salon and has offered to pay \$10,000 for the property; and

WHEREAS, given the value of the property, the cost of razing the former fire station, the developmental interests of the City, and the offer of the Buyer, it is in the best interests of the City and its residents to sell said property to Fred Jackson.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor and City Clerk are hereby authorized to enter into a Real Estate Contract (substantially similar to Exhibit "A" attached hereto) and all such other documents as may be necessary to convey property to Fred Jackson for the sum of Ten Thousand & 00/100 Dollars (\$10,000.00) and other valuable development assurances, said property being generally described as follows:

Lots 5 and 6, Block 20, Choctaw Addition to the City of North Little Rock, Pulaski County, Arkansas as well as the east ½ of the right-of-way for Linden Street

SECTION 2: That the document effectuating this sale shall restrict the use of the property so that auto sales shall not be authorized for a period of twenty (20) years from the date of sale.

SECTION 3: That the City Attorney shall approve all contracts and deeds necessary to effectuate conveyance of the herein described property.

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

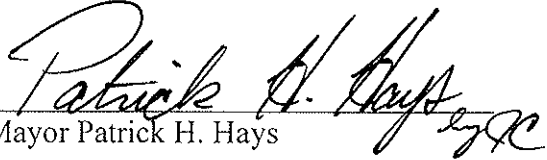
APPROVED:

\_\_\_\_\_

\_\_\_\_\_  
Mayor Patrick H. Hays


SPONSOR:

ATTEST:

  
\_\_\_\_\_  
Mayor Patrick H. Hays

\_\_\_\_\_  
Diane Whitbey, City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b

FILED 11:30 A.M. \_\_\_\_\_ P.M.

BY City Atty - Carter

DATE 2-2-10

Diane Whitbey, City Clerk and Collector  
North Little Rock, Arkansas

RECEIVED by Robbie Dudley